

FOURTH QUARTER 2015 RESULTS ANNOUNCEMENT

Continued high activity in Q4 concludes a record year for TOMRA

Revenues in the fourth quarter 2015 amounted to 1,816 MNOK compared to 1,400 MNOK in the fourth quarter 2014. Revenues in TOMRA Collection Solutions increased 39% (up 24% currency adjusted), while revenues in TOMRA Sorting Solutions were up 16% (up 6% currency adjusted).

Gross margin was 41% in the quarter, down from 44% same period 2014. Lower margin in Collection Solutions and slightly improved margin in Sorting Solutions.

EBITA was 347 MNOK in fourth quarter 2015 compared to 266 MNOK fourth quarter 2014, representing a currency-adjusted increase of 23%.

EPS from continuing business increased from NOK 1.17 in fourth quarter 2014 to NOK 1.62 in fourth quarter 2015. Total EPS (continuing and discontinued operations) increased from NOK 0.75 to NOK 1.61 in the same period.

Cash flow from operations in fourth quarter 2015 was 343 MNOK, up from 312 MNOK in fourth quarter 2014.

Collection Solutions: Increased activity in all regions and continued positive replacement demand in Germany

The business area reported an increase in revenue of 39% in fourth quarter 2015, compared to same period last year. After adjustment for currency changes, revenues were up 24%.

Gross margin decreased from 42% to 39% due to increased product sales in the period. Operating expenses were up 4%, currency adjusted. EBITA was 242 MNOK, up from 172 MNOK last year, representing a 31% increase currency adjusted.

Currency adjusted revenues in fourth quarter were up 39% in Europe, compared to fourth quarter 2014. There was increased activity in all regions and particularly in Germany due to high replacement demand.

The replacement demand in Germany has been strong and the feedback from the market on our high volume product T-9 has been very positive. The higher activity in Germany is expected to continue over the next couple of years, but first quarter 2016 is expected to be slower than the last quarters in 2015, and more in line with first quarter 2015", says Stefan Ranstrand, TOMRA President and CEO.

Sorting Solutions: All time high revenues in Q4

Revenues in the quarter increased by 16% compared to same quarter in 2014. Adjusted for currency effects, revenues were up 6%.

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Gross margin was stable at 46%. Operating expenses increased in the same period from 167 MNOK to 195 MNOK. Adjusted for currency, operating expenses were up 4%.

EBITA increased from 101 MNOK in fourth quarter 2014 to 115 MNOK in fourth quarter 2015.

"It was a good quarter in Sorting Solutions. However, the strong invoicing in fourth quarter results in a somewhat lower backlog going into 2016. The activity level is seasonally lower in first quarter, and combined with the reduced backlog we expect revenues for next quarter to come in lower than what we have seen second half 2015 and to be more in line with first quarter 2015", Ranstrand comments on the outlook for Sorting Solutions.

Asker, 18 February 2016

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Webcast link: <http://presenter.qbrick.com/?pguid=a6eb86b1-c9cc-4340-a926-3f955d25208c>

We will open up for Q&A after the presentation and the recorded webcast will be made available on our webpage www.tomra.com after broadcast is concluded.

TOMRA was founded on an innovation in 1972 that began with design, manufacturing and sale of reverse vending machines (RVMs) for automated collection of used beverage containers. Today, TOMRA has ~87,000 installations in over 80 markets worldwide and had total revenues of ~6.1 billion NOK in 2015. The Group employs ~2,600 globally, and is publicly listed on the Oslo Stock Exchange. (OSE: TOM). The TOMRA Group continues to innovate and provide cutting-edge solutions for optimal resource productivity within two main business areas: Collection Solutions (reverse vending and material recovery) and Sorting Solutions (recycling, mining and food sorting). For further information about TOMRA, please see www.tomra.com

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